

53B-12-103 Gifts by persons, corporations, and associations -- Tax deduction.

- (1) A person, domestic corporation, or association organized for the purpose of carrying on business in this state may, regardless of the provisions of any certificate of incorporation, charter, or other articles of organization, make contributions, gifts, grants, bequests, devises, or loans to the authority.
- (2) The value of the contribution is deductible in computing the net taxable income of the person, corporation, or association for purposes of an income or franchise tax imposed by this state or its political subdivisions.

Enacted by Chapter 167, 1987 General Session